

BOARD OF FINANCE

September 17, 2014

Minutes of the Regular Meeting of the Board of Finance held at 7:00 P.M., on Wednesday, September 17, 2014.

Members Present: First Selectman Freda, Mr. Monico, Mr. Hallahan, Mr. Pieper, Ms. Vissicchio, Mr. Lianos, Ms. Brown

Also Present: Director of Finance Edward J. Swinkoski

The following materials were either mailed to the members prior to this meeting or distributed at this time.

1. Agenda – September 11, 2014
2. Minutes of the Regular Meeting held on August 20, 2014
3. August 31, 2013
 - Report of Budget
 - Report of Revenue
 - Special Funds
 - Board of Education Accounting
4. Financial Statement FY 6/30/14 – Page Two
5. Pie Chart FY 13-14

MINUTES

After a brief discussion of the Minutes of the Regular Meeting held on August 20, 2013, Mr. Lianos moved their acceptance, seconded by Mr. Hallahan.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

OLD BUSINESS

None.

NEW BUSINESS

REPORT OF BUDGET, REVENUE, SPECIAL FUNDS AND BOARD OF EDUCATION ACCOUNTING AUGUST 31, 2014

Mr. Swinkoski referred to these reports stating that tax collections at the end of August were 51.4%. Mr. Swinkoski reviewed the overexpenditure report in detail. Further discussion followed. Mr. Pieper made a motion to accept the reports.

Seconded by, Mr. Hallahan.

VOTE:	Freda- Yes	Monico - Yes	Pieper - Yes
	Hallahan - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		

OTHER

Mr. Hallahan stated that there will be an Annual Town Meeting on September 22nd to discuss the budget transfers. He encouraged residents to attend this meeting and to ask questions.

Mr. Freda mentioned that he attended a major economic development event in which he spent time with site selectors from across the country. He said that the perception of CT is negative and that businesses are looking for tax incentives/phase-in. He said that in order to compete with other cities/towns, we need to implement a tax incentive for new businesses. There will be a Town Meeting on September 30th to address this issue. He encouraged residents to attend this meeting.

PUBLIC COMMENT

Discussion followed for approximately 35 minutes with residents asking questions and making recommendations.

There being no further business to come before the Board, Mr. Pieper moved to adjourn the meeting at 8:05 PM, seconded by Ms. Vissicchio.

VOTE:	Freda- Yes	Monico - Yes	Hallahan - Yes
	Pieper - Yes	Vissicchio - Yes	Lianos - Yes
	Brown - Yes		